WHAT IS CLAIMED IS:

1. A half-transmissive liquid crystal display element comprising:

a polarization plate having a polarization axis, for transmitting linearly polarized light along the polarization axis;

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a light modulation layer arranged behind the polarization plate, for modulating incident light having first and second circular polarization components, in correspondence with an applied voltage;

a selectively reflective layer arranged behind the light modulation layer, for reflecting the first circular polarization component of incident light; and

a back light source arranged behind the selectively reflective layer, for emitting light having intensity peaks at a plurality of predetermined wavelengths, respectively, toward the selectively reflective layer, wherein

the selectively reflective layer has first reflection factors to the first polarization components of incident light falling within first small regions of visible light, including the plurality of predetermined wavelengths, and has second reflection factors to the first polarization components of incident light falling within second small regions of visible light, not including the plurality of predetermined wavelengths, the first reflection factors being set to be smaller

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than the second reflection factors.

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- 2. A half-transmissive liquid crystal display element according to claim 1, wherein the first reflection factors are set to be 30 to 70% of the second reflection factors.
- 3. A half-transmissive liquid crystal display element according to claim 1, wherein in at least one group of the first and second reflection factors, the reflection factors are not constant.
- 4. A half-transmissive liquid crystal display element according to claim 1, wherein at least one of the first small regions has a center wavelength longer than a corresponding one of the predetermined wavelengths.
- 5. A half-transmissive liquid crystal display element according to claim 4, wherein the center wavelength of the at least one of the first small regions is longer by 0 to 40 nm than the corresponding one of the predetermined wavelengths.
- 6. A half-transmissive liquid crystal display element according to claim 4, wherein each of the first small regions has a band width of 30 nm to 80 nm.
 - 7. A half-transmissive liquid crystal display element according to claim 4, wherein in at least one of the first small regions, a minimum value of the reflection factor to the first circular polarization component is equal to or longer than the corresponding

one of the predetermined wavelengths.

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8. A half-transmissive liquid crystal display element comprising:

a polarization plate having a polarization axis, for transmitting linearly polarized light along the polarization axis;

a light modulation layer arranged behind the polarization plate, for modulating incident light having first and second circular polarization components, in correspondence with an applied voltage;

a selectively reflective layer arranged behind the light modulation layer, for reflecting the first circular polarization component of incident light;

a back light source arranged behind the selectively reflective layer, for emitting light having intensity peaks at a plurality of predetermined wavelengths, respectively, toward the selectively reflective layer; and

a color filter layer provided in front of the selectively reflective layer, wherein

the selectively reflective layer has first reflection factors to the first polarization components of incident light falling within first small regions of visible light, including the plurality of predetermined wavelengths, and has second reflection factors to the first polarization components of incident light falling within second small regions of visible light, not

including the plurality of predetermined wavelengths, the first reflection factors being set to be smaller than the second reflection factors, and

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the color filter layer has spectral transmission factors to incident light, the spectral transmission factor to incident light falling within at least one of the first small regions being set to be smaller than the spectral transmission factor to incident light falling within the second small regions.